

NOV 29 '06

1-19 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 500
Rosemont, IL 60018-4214

VIA UPS 2nd DAY AIR

November 27, 2006

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals of a Memorandum of Lease Agreement, dated May 27, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 22581.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Cascade and Columbia River Railroad Company
5300 Broken Sound Blvd, NW
Boca Raton, FL 33487


A description of the railroad equipment covered by the enclosed document is up to one hundred two (102) 71' centerbeam flat cars, marked NOKL (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: **Memorandum of Lease**

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397.
Thank you for your cooperation in this matter.

Very truly yours,


Marcia Dunne
Rail Documentation Specialist

Enclosures

(CSCD102)



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ASSIGN. NO.: CSCD102

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 27th day of May, 2005, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, Cascade and Columbia River Railroad Co. ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of June 15, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 98 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of May 27, 2005 and subject to the terms, conditions and provisions of the above mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

By: Theresa Catapano
Name: THERESA CATAPANO
Title: MGR. OF DOCUMENTATION

executed on this 27th day of May, 2005

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR, personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 27th day of May, 2005.

Susan Grokulska
Notary Public

My Commission Expires:

8-14-2008
(Notary Public)



LESSEE:

CASCADE AND COLUMBIA RIVER
RAILROAD CO.

ATTEST:

By: Sandra K. Franger
Name: Sandra K. Franger
Title: V.P. - Contracts

By: David McCloud
Name: David McCloud
Title: Manager - Fleet

Executed on this 26th day of May, 2005.

[CORPORATE SEAL]

STATE OF FLORIDA
COUNTY OF PAULY BEACH

I, Kristin Dunlap a Notary Public of the County
and State aforesaid, certify that SANDRA K. FRANGER, personally appeared
before me this day and acknowledged her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 26th day of MAY, 2005.

Kristin Dunlap
Notary Public

My Commission Expires:

12-27-05

(Notary Public)



Kristin Dunlap
My Commission DD067657
Expires December 27, 2005

PERSONALLY KNOWN
PRODUCED I.D.

X
[Signature]

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: One hundred two (102)

DESCRIPTION OF CARS: 71' Centerbeam flat cars

CAR NUMBERS:

NOKL 729125	NOKL 729169	NOKL 729210
NOKL 729126	NOKL 729170	NOKL 729211
NOKL 729128	NOKL 729171	NOKL 729212
NOKL 729129	NOKL 729172	NOKL 729213
NOKL 729130	NOKL 729173	NOKL 729214
NOKL 729132	NOKL 729174	NOKL 729215
NOKL 729133	NOKL 729175	NOKL 729218
NOKL 729135	NOKL 729178	NOKL 729219
NOKL 729136	NOKL 729179	NOKL 729220
NOKL 729137	NOKL 729180	NOKL 729221
NOKL 729138	NOKL 729182	NOKL 729222
NOKL 729139	NOKL 729183	NOKL 729223
NOKL 729140	NOKL 729185	NOKL 729224
NOKL 729141	NOKL 729186	NOKL 729225
NOKL 729142	NOKL 729187	NOKL 729226
NOKL 729143	NOKL 729188	NOKL 729227
NOKL 729145	NOKL 729190	NOKL 729228
NOKL 729146	NOKL 729191	NOKL 729229
NOKL 729147	NOKL 729192	NOKL 729230
NOKL 729148	NOKL 729193	NOKL 729231
NOKL 729150	NOKL 729194	NOKL 729232
NOKL 729151	NOKL 729195	NOKL 729235
NOKL 729152	NOKL 729196	NOKL 729237
NOKL 729153	NOKL 729197	NOKL 729238
NOKL 729154	NOKL 729198	NOKL 729239
NOKL 729156	NOKL 729199	NOKL 729240
NOKL 729157	NOKL 729200	NOKL 729241
NOKL 729158	NOKL 729202	NOKL 729242
NOKL 729159	NOKL 729203	NOKL 729243
NOKL 729160	NOKL 729205	NOKL 729244
NOKL 729163	NOKL 729206	NOKL 729245
NOKL 729164	NOKL 729207	NOKL 729246
NOKL 729167	NOKL 729208	NOKL 729247
NOKL 729168	NOKL 729209	NOKL 729248